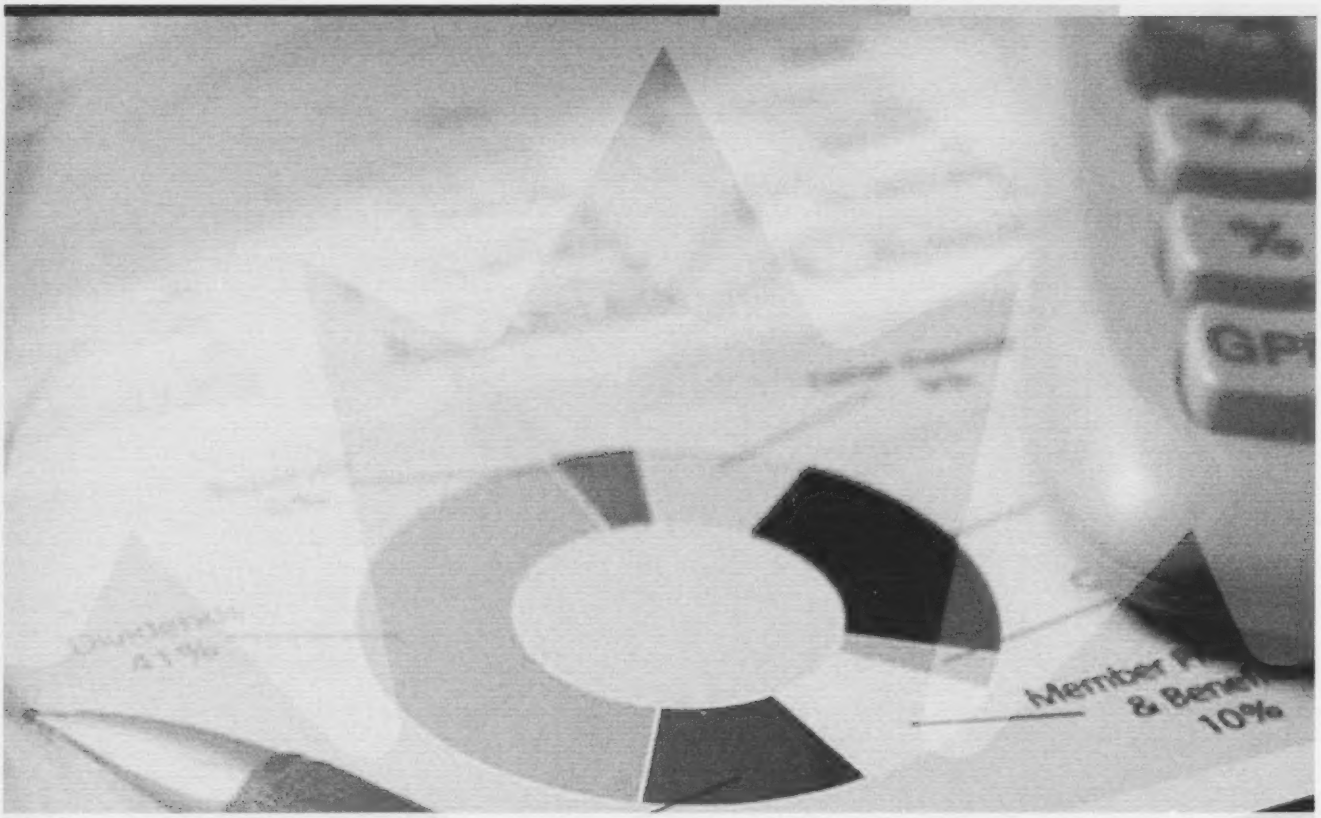
Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada



2017

Insolvency Statistics in Canada

December 2017

Canada

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Definitions

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50% or more of total liabilities as a result of operating a business.

Consumer: An individual with more than 50% of total liabilities related to consumer goods and services.

NAICS: North American Industry Classification System.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volume

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	December 2017	November 2017	December 2016	Nov. 2017 to Dec. 2017	Dec. 2016 to Dec. 2017	12-31-2017	12-31-2016	% Change
Newfoundland and Labrador	**164**	**239**	**168**	**-31.4**	**-2.4**	**2,515**	**2,427**	**3.6**
Bankruptcies	94	135	96	-30.4	-2.1	1,390	1,574	-11.7
Proposals	70	104	72	-32.7	-2.8	1,125	853	31.9
Prince Edward Island	**42**	**74**	**44**	**-43.2**	**-4.5**	**685**	**815**	**-16.0**
Bankruptcies	21	41	28	-48.8	-25.0	397	507	-21.7
Proposals	21	33	16	-36.4	31.3	288	308	-6.5
Nova Scotia	**375**	**457**	**407**	**-17.9**	**-7.9**	**5,773**	**6,023**	**-4.2**
Bankruptcies	261	283	271	-7.8	-3.7	3,850	4,254	-9.5
Proposals	114	174	136	-34.5	-16.2	1,923	1,769	8.7
New Brunswick	**362**	**369**	**344**	**-1.9**	**5.2**	**4,418**	**4,501**	**-1.8**
Bankruptcies	192	195	229	-1.5	-16.2	2,500	2,949	-15.2
Proposals	170	174	115	-2.3	47.8	1,918	1,552	23.6
Quebec	**3,063**	**3,946**	**3,158**	**-22.4**	**-3.0**	**43,731**	**45,206**	**-3.3**
Bankruptcies	1,699	2,052	1,863	-17.2	-8.8	24,210	25,901	-6.5
Proposals	1,364	1,894	1,295	-28.0	5.3	19,521	19,305	1.1
Ontario	**2,687**	**3,444**	**2,802**	**-22.0**	**-4.1**	**39,045**	**40,551**	**-3.7**
Bankruptcies	1,180	1,307	1,210	-9.7	-2.5	15,968	17,595	-9.2
Proposals	1,507	2,137	1,592	-29.5	-5.3	23,077	22,956	0.5
Manitoba	**190**	**233**	**190**	**-18.5**	**0.0**	**2,643**	**2,659**	**-0.6**
Bankruptcies	117	131	97	-10.7	20.6	1,408	1,482	-5.0
Proposals	73	102	93	-28.4	-21.5	1,235	1,177	4.9
Saskatchewan	**247**	**265**	**262**	**-6.8**	**-5.7**	**3,258**	**3,077**	**5.9**
Bankruptcies	124	116	130	6.9	-4.6	1,472	1,512	-2.6
Proposals	123	149	132	-17.4	-6.8	1,786	1,565	14.1
Alberta	**973**	**1,145**	**991**	**-15.0**	**-1.8**	**13,481**	**13,338**	**1.1**
Bankruptcies	359	418	411	-14.1	-12.7	5,139	5,548	-7.4
Proposals	614	727	580	-15.5	5.9	8,342	7,790	7.1
British Columbia	**770**	**898**	**732**	**-14.3**	**5.2**	**10,136**	**11,005**	**-7.9**
Bankruptcies	299	361	344	-17.2	-13.1	4,263	4,868	-12.4
Proposals	471	537	388	-12.3	21.4	5,873	6,137	-4.3
Northwest Territories	**8**	**13**	**7**	**-38.5**	**14.3**	**81**	**60**	**35.0**
Bankruptcies	4	9	5	-55.6	-20.0	52	35	48.6
Proposals	4	4	2	0.0	100.0	29	25	16.0
Yukon	**5**	**5**	**3**	**0.0**	**66.7**	**37**	**55**	**-32.7**
Bankruptcies	2	0	1	n/a	100.0	18	27	-33.3
Proposals	3	5	2	-40.0	50.0	19	28	-32.1
Nunavut	**3**	**0**	**0**	**n/a**	**n/a**	**4**	**10**	**-60.0**
Bankruptcies	2	0	0	n/a	n/a	2	4	-50.0
Proposals	1	0	0	n/a	n/a	2	6	-66.7
Canada	**8,889**	**11,088**	**9,108**	**-19.8**	**-2.4**	**125,807**	**129,727**	**-3.0**
Bankruptcies	**4,354**	**5,048**	**4,685**	**-13.7**	**-7.1**	**60,669**	**66,256**	**-8.4**
Proposals	**4,535**	**6,040**	**4,423**	**-24.9**	**2.5**	**65,138**	**63,471**	**2.6**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2017	November 2017	December 2016	Nov. 2017 to Dec. 2017	Dec. 2016 to Dec. 2017	12-31-2017	12-31-2016	% Change
Newfoundland and Labrador	**164**	**232**	**166**	**-29.3**	**-1.2**	**2,479**	**2,399**	**3.3**
Bankruptcies	94	130	94	-27.7	0.0	1,367	1,552	-11.9
Proposals	70	102	72	-31.4	-2.8	1,112	847	31.3
Prince Edward Island	**42**	**74**	**43**	**-43.2**	**-2.3**	**673**	**802**	**-16.1**
Bankruptcies	21	41	28	-48.8	-25.0	387	500	-22.6
Proposals	21	33	15	-36.4	40.0	286	302	-5.3
Nova Scotia	**372**	**454**	**401**	**-18.1**	**-7.2**	**5,724**	**5,948**	**-3.8**
Bankruptcies	259	280	267	-7.5	-3.0	3,807	4,191	-9.2
Proposals	113	174	134	-35.1	-15.7	1,917	1,757	9.1
New Brunswick	**351**	**366**	**340**	**-4.1**	**3.2**	**4,361**	**4,442**	**-1.8**
Bankruptcies	189	192	226	-1.6	-16.4	2,457	2,904	-15.4
Proposals	162	174	114	-6.9	42.1	1,904	1,538	23.8
Quebec	**2,898**	**3,768**	**2,996**	**-23.1**	**-3.3**	**41,670**	**43,009**	**-3.1**
Bankruptcies	1,567	1,928	1,729	-18.7	-9.4	22,647	24,241	-6.6
Proposals	1,331	1,840	1,267	-27.7	5.1	19,023	18,768	1.4
Ontario	**2,613**	**3,374**	**2,732**	**-22.6**	**-4.4**	**38,167**	**39,611**	**-3.6**
Bankruptcies	1,133	1,261	1,153	-10.2	-1.7	15,336	16,904	-9.3
Proposals	1,480	2,113	1,579	-30.0	-6.3	22,831	22,707	0.5
Manitoba	**187**	**227**	**181**	**-17.6**	**3.3**	**2,604**	**2,607**	**-0.1**
Bankruptcies	114	127	93	-10.2	22.6	1,375	1,448	-5.0
Proposals	73	100	88	-27.0	-17.0	1,229	1,159	6.0
Saskatchewan	**236**	**250**	**251**	**-5.6**	**-6.0**	**3,122**	**2,960**	**5.5**
Bankruptcies	115	103	121	11.7	-5.0	1,368	1,421	-3.7
Proposals	121	147	130	-17.7	-6.9	1,754	1,539	14.0
Alberta	**958**	**1,125**	**978**	**-14.8**	**-2.0**	**13,286**	**13,170**	**0.9**
Bankruptcies	350	403	401	-13.2	-12.7	5,008	5,427	-7.7
Proposals	608	722	577	-15.8	5.4	8,278	7,743	6.9
British Columbia	**754**	**887**	**707**	**-15.0**	**6.6**	**9,991**	**10,806**	**-7.5**
Bankruptcies	292	352	324	-17.0	-9.9	4,146	4,719	-12.1
Proposals	462	535	383	-13.6	20.6	5,845	6,087	-4.0
Northwest Territories	**8**	**13**	**7**	**-38.5**	**14.3**	**80**	**60**	**33.3**
Bankruptcies	4	9	5	-55.6	-20.0	51	35	45.7
Proposals	4	4	2	0.0	100.0	29	25	16.0
Yukon	**5**	**5**	**3**	**0.0**	**66.7**	**37**	**55**	**-32.7**
Bankruptcies	2	0	1	n/a	100.0	18	27	-33.3
Proposals	3	5	2	-40.0	50.0	19	28	-32.1
Nunavut	**3**	**0**	**0**	**n/a**	**n/a**	**4**	**9**	**-55.6**
Bankruptcies	2	0	0	n/a	n/a	2	3	-33.3
Proposals	1	0	0	n/a	n/a	2	6	-66.7
Canada	**8,591**	**10,775**	**8,805**	**-20.3**	**-2.4**	**122,198**	**125,878**	**-2.9**
Bankruptcies	**4,142**	**4,826**	**4,442**	**-14.2**	**-6.8**	**57,969**	**63,372**	**-8.5**
Proposals	**4,449**	**5,949**	**4,363**	**-25.2**	**2.0**	**64,229**	**62,506**	**2.8**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2017	November 2017	December 2016	Nov. 2017 to Dec. 2017	Dec. 2016 to Dec. 2017	12-31-2017	12-31-2016	% Change
Newfoundland and Labrador	**0**	**7**	**2**	**-100.0**	**-100.0**	**36**	**28**	**28.6**
Bankruptcies	0	5	2	-100.0	-100.0	23	22	4.5
Proposals	0	2	0	-100.0	n/a	13	6	116.7
Prince Edward Island	**0**	**0**	**1**	**n/a**	**-100.0**	**12**	**13**	**-7.7**
Bankruptcies	0	0	0	n/a	n/a	10	7	42.9
Proposals	0	0	1	n/a	-100.0	2	6	-66.7
Nova Scotia	**3**	**3**	**6**	**0.0**	**-50.0**	**49**	**75**	**-34.7**
Bankruptcies	2	3	4	-33.3	-50.0	43	63	-31.7
Proposals	1	0	2	n/a	-50.0	6	12	-50.0
New Brunswick	**11**	**3**	**4**	**266.7**	**175.0**	**57**	**59**	**-3.4**
Bankruptcies	3	3	3	0.0	0.0	43	45	-4.4
Proposals	8	0	1	n/a	700.0	14	14	0.0
Quebec	**165**	**178**	**162**	**-7.3**	**1.9**	**2,061**	**2,197**	**-6.2**
Bankruptcies	132	124	134	6.5	-1.5	1,563	1,660	-5.8
Proposals	33	54	28	-38.9	17.9	498	537	-7.3
Ontario	**74**	**70**	**70**	**5.7**	**5.7**	**878**	**940**	**-6.6**
Bankruptcies	47	46	57	2.2	-17.5	632	691	-8.5
Proposals	27	24	13	12.5	107.7	246	249	-1.2
Manitoba	**3**	**6**	**9**	**-50.0**	**-66.7**	**39**	**52**	**-25.0**
Bankruptcies	3	4	4	-25.0	-25.0	33	34	-2.9
Proposals	0	2	5	-100.0	-100.0	6	18	-66.7
Saskatchewan	**11**	**15**	**11**	**-26.7**	**0.0**	**136**	**117**	**16.2**
Bankruptcies	9	13	9	-30.8	0.0	104	91	14.3
Proposals	2	2	2	0.0	0.0	32	26	23.1
Alberta	**15**	**20**	**13**	**-25.0**	**15.4**	**195**	**168**	**16.1**
Bankruptcies	9	15	10	-40.0	-10.0	131	121	8.3
Proposals	6	5	3	20.0	100.0	64	47	36.2
British Columbia	**16**	**11**	**25**	**45.5**	**-36.0**	**145**	**199**	**-27.1**
Bankruptcies	7	9	20	-22.2	-65.0	117	149	-21.5
Proposals	9	2	5	350.0	80.0	28	50	-44.0
Northwest Territories	**0**	**0**	**0**	**n/a**	**n/a**	**1**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	1	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Yukon	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	n/a	n/a	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	**298**	**313**	**303**	**-4.8**	**-1.7**	**3,609**	**3,849**	**-6.2**
Bankruptcies	**212**	**222**	**243**	**-4.5**	**-12.8**	**2,700**	**2,884**	**-6.4**
Proposals	**86**	**91**	**60**	**-5.5**	**43.3**	**909**	**965**	**-5.8**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	December 2017	November 2017	December 2016	Nov. 2017 to Dec. 2017	Dec. 2016 to Dec. 2017	12-31-2017	12-31-2016	% Change
Agriculture, Forestry, Fishing and Hunting	**7**	**9**	**12**	**-22.2**	**-41.7**	**68**	**88**	**-22.7**
Bankruptcies	5	3	9	66.7	-44.4	49	62	-21.0
Proposals	2	6	3	-66.7	-33.3	19	26	-26.9
Mining and Oil and Gas Extraction	**6**	**6**	**15**	**0.0**	**-60.0**	**47**	**72**	**-34.7**
Bankruptcies	3	5	13	-40.0	-76.9	30	50	-40.0
Proposals	3	1	2	200.0	50.0	17	22	-22.7
Utilities	**1**	**0**	**3**	**n/a**	**-66.7**	**6**	**9**	**-33.3**
Bankruptcies	1	0	1	n/a	0.0	6	3	100.0
Proposals	0	0	2	n/a	-100.0	0	6	-100.0
Construction	**59**	**45**	**58**	**31.1**	**1.7**	**660**	**711**	**-7.2**
Bankruptcies	44	28	45	57.1	-2.2	479	520	-7.9
Proposals	15	17	13	-11.8	15.4	181	191	-5.2
Manufacturing	**30**	**36**	**18**	**-16.7**	**66.7**	**343**	**299**	**14.7**
Bankruptcies	15	20	13	-25.0	15.4	238	216	10.2
Proposals	15	16	5	-6.3	200.0	105	83	26.5
Wholesale Trade	**16**	**18**	**13**	**-11.1**	**23.1**	**172**	**179**	**-3.9**
Bankruptcies	12	11	11	9.1	9.1	122	142	-14.1
Proposals	4	7	2	-42.9	100.0	50	37	35.1
Retail Trade	**35**	**29**	**32**	**20.7**	**9.4**	**403**	**454**	**-11.2**
Bankruptcies	33	26	28	26.9	17.9	319	331	-3.6
Proposals	2	3	4	-33.3	-50.0	84	123	-31.7
Transportation and Warehousing	**13**	**16**	**25**	**-18.8**	**-48.0**	**223**	**225**	**-0.9**
Bankruptcies	9	12	22	-25.0	-59.1	171	177	-3.4
Proposals	4	4	3	0.0	33.3	52	48	8.3
Information and Cultural Industries	**5**	**4**	**11**	**25.0**	**-54.5**	**61**	**71**	**-14.1**
Bankruptcies	5	4	6	25.0	-16.7	46	56	-17.9
Proposals	0	0	5	n/a	-100.0	15	15	0.0
Finance and Insurance	**5**	**3**	**3**	**66.7**	**66.7**	**66**	**64**	**3.1**
Bankruptcies	4	1	3	300.0	33.3	52	52	0.0
Proposals	1	2	0	-50.0	n/a	14	12	16.7
Real Estate and Rental and Leasing	**7**	**16**	**8**	**-56.3**	**-12.5**	**136**	**154**	**-11.7**
Bankruptcies	5	12	6	-58.3	-16.7	98	101	-3.0
Proposals	2	4	2	-50.0	0.0	38	53	-28.3
Professional, Scientific and Technical Services	**22**	**21**	**25**	**4.8**	**-12.0**	**256**	**296**	**-13.5**
Bankruptcies	15	16	23	-6.3	-34.8	199	228	-12.7
Proposals	7	5	2	40.0	250.0	57	68	-16.2

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	December 2017	November 2017	December 2016	Nov. 2017 to Dec. 2017	Dec. 2016 to Dec. 2017	12-31-2017	12-31-2016	% Change
Management of Companies and Enterprises	**7**	**15**	**8**	**-53.3**	**-12.5**	**82**	**77**	**6.5**
Bankruptcies	5	12	8	-58.3	-37.5	64	55	16.4
Proposals	2	3	0	-33.3	n/a	18	22	-18.2
Administrative and Support, Waste Management and Remediation Services	**10**	**13**	**22**	**-23.1**	**-54.5**	**150**	**191**	**-21.5**
Bankruptcies	9	7	16	28.6	-43.8	110	143	-23.1
Proposals	1	6	6	-83.3	-83.3	40	48	-16.7
Educational Services	**2**	**1**	**1**	**100.0**	**100.0**	**37**	**32**	**15.6**
Bankruptcies	1	1	1	0.0	0.0	31	20	55.0
Proposals	1	0	0	n/a	n/a	6	12	-50.0
Health Care and Social Assistance	**10**	**6**	**4**	**66.7**	**150.0**	**81**	**71**	**14.1**
Bankruptcies	6	5	4	20.0	50.0	62	52	19.2
Proposals	4	1	0	300.0	n/a	19	19	0.0
Arts, Entertainment and Recreation	**7**	**9**	**5**	**-22.2**	**40.0**	**79**	**80**	**-1.3**
Bankruptcies	6	8	4	-25.0	50.0	59	64	-7.8
Proposals	1	1	1	0.0	0.0	20	16	25.0
Accommodation and Food Services	**37**	**49**	**31**	**-24.5**	**19.4**	**544**	**610**	**-10.8**
Bankruptcies	21	36	24	-41.7	-12.5	404	473	-14.6
Proposals	16	13	7	23.1	128.6	140	137	2.2
Other Services (except Public Administration)	**19**	**17**	**9**	**11.8**	**111.1**	**190**	**162**	**17.3**
Bankruptcies	13	15	6	-13.3	116.7	157	136	15.4
Proposals	6	2	3	200.0	100.0	33	26	26.9
Public Administration	**0**	**0**	**0**	**n/a**	**n/a**	**5**	**4**	**25.0**
Bankruptcies	0	0	0	n/a	n/a	4	3	33.3
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	**298**	**313**	**303**	**-4.8**	**-1.7**	**3,609**	**3,849**	**-6.2**
Bankruptcies	**212**	**222**	**243**	**-4.5**	**-12.8**	**2,700**	**2,884**	**-6.4**
Proposals	**86**	**91**	**60**	**-5.5**	**43.3**	**909**	**965**	**-5.8**